

REALOGY CORP  
Form 4  
August 03, 2006

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Zipf Bruce

(Last) (First) (Middle)  
REALOGY CORPORATION, 1  
CAMPUS DRIVE  
(Street)

PARSIPPANY, NJ 07054

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
REALOGY CORP [H]

3. Date of Earliest Transaction (Month/Day/Year)  
08/01/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
President & CEO, NRT

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount (D) or Price		
Common Stock	08/01/2006		J		10,201 (1)	A	\$ 0 10,201 D
Common Stock	08/01/2006		A		57,471 (2)	A	\$ 0 67,672 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
Stock Settled Stock Appreciation Rights	\$ 26.1	08/01/2006		A	55,433	05/02/2007 <sup>(3)</sup> 08/01/2013	Common Stock
Employee Stock Options <sup>(4)</sup>	\$ 29.5241	08/01/2006		J	10,033	08/01/2006 01/02/2011	Common Stock
Employee Stock Options	\$ 29.5241	08/01/2006		J	13,031	08/01/2006 04/17/2012	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Zipf Bruce REALOGY CORPORATION 1 CAMPUS DRIVE PARSIPPANY, NJ 07054			President & CEO, NRT	

## Signatures

/s/ Seth Truwit as attorney-in-fact for  
Bruce Zipf

08/03/2006

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Consists of restricted stock units granted under the Realogy Corporation 2006 Equity and Incentive Plan based upon the equitable adjustment of awards made under Cendant Corporation's equity plans in connection with Realogy Corporation's separation from Cendant Corporation on July 31, 2006. All of the restricted stock units vest on August 15, 2006 (assuming the reporting person remains employed by Realogy Corporation through such date). The reporting person will be entitled to receive one share of common stock for each vested restricted stock unit.

(2)

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Consists of restricted stock units granted under the Realogy Corporation's 2006 Equity and Incentive Plan. The units vest in four equal installments on each of the first four anniversaries of May 2, 2006, subject to the reporting person's continued employment. The reporting person will receive one share of common stock for each vested restricted stock unit.

- (3) Consists of SSARs granted under the Realogy Corporation 2006 Equity and Incentive Plan. The SSARs vest in four equal installments on each of the first four anniversaries of May 2, 2006, subject to the reporting person's continued employment, and confer upon the reporting person the right to receive an amount, in common stock, equal to the excess of the fair value of a share of common stock on the date of exercise over the exercise price of the SSAR.

- (4) All stock options listed in Table II were issued under the Realogy Corporation 2006 Equity and Incentive Plan pursuant to the equitable adjustment of awards made under Cendant Corporation's equity plans in connection with Realogy's separation from Cendant Corporation effective July 31, 2006. All options listed in Table II are fully exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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